SPRING FRESHET OF LIQUIDATION

Selling Orders Accumulating and Confidence Gives Signs of Weakening.

BANKERS OUT OF TEMPER

Little Encouragement for Purchase of Any But Highest Grade Securities.

BY BROADAN WALL. York, April 12.—Selling orders imulating in the tributaries of the discharge of some thou-employes. The state of Penn-is particularly hard hit. Some oft coal miners were laid off in this State alone, retrenchment inaugurated by asylvania Railroad has serious-red the buying power of Penn-

ganization plans, involving the

How Present Prices Compare.

May a year ago, July 1318 August 12.01, October 11.64 and December 11.65. Two years ago May be gravely were quoted at 11.29, July 11.34 August 11.86, October 11.46, and December 11.62 month ago yesterday, when the lowest levels since early last July were searched, March sold at 12.06, May link July 11.48, August 11.39, October 11.62 and December 11.26. These prices compare with the high record quotations round during the bull manipulation which culminated at the end of last October, when the trade believed the total crop would not be over 14.000,000 bales, of 14.25 for October to 14.08 for December, to 14.25 for October to 14.08 for December, to 14.25 for January and March, against May 13.99 July 12.02 August 13.88. Trading at that time had not gone into any of the later months than August Since then we have had the official statement from the Census Eureau that the past season's total crop was 12.964,000 bales, with 629,000 bales of linters, to make a total commercial crop movement on the production of 14.593,000 bales, against 14,020,006, including linters, the previous season, and 16,106,606 produced in the record crop of the previous year.

11 has also been demonstrated that

fous year. It has also been demonstrated that

HIGH RECORD PRICES

REACHED ON THURSDAY

Cotton Exchanges Closed for Easter Holiday-Causes

MUCH IRREGULARITY IN WHEAT MARKET

Wheat Slightly Lower Early, but Rallied Later-Official Crop Report Highly Favorable.

Corn Stronger.

New York, April 12.—Early in the week the volume of business in domestic wheat markets was decidedly small. It was, however, not difficult to account for the duliness. It was evident that many traders were holding off awaiting the issuance of the monthly report of the Department of Agriculture. The fact that many markets were closed in holding observance on Tuesday, notably Chicago. Toledo and Kansas City, was a hindrance. Much of the time there was irregularity and unsettlement with a weaker drift. It was evident that as a rule markets were governed almost wholly by bearlish sentiment. The predominance of this sentiment. The predominance of this sentiment was largely traceable to the general expectation of a decidedly favorable official report.

Figuring on the Crop Estimate.

It was the general assumption that the condition would be placed at about 22, against 91.6 a year age. It was the consensus of opinion that the area

cidedly favorable official report.

Figuring on the Crop Estimate.

It was the general assumption that the condition would be placed at about 92, against 918 a year ago. It was the consensus of opinion that the area abandoned was extremely small, probably much under 1,000,000 acres. Therefore many estimates as to the probable production were in circulation, varying between 575,000,000 and 600,000,000 bushels. When the report was issued, it was found to be even more favorable than anticipated, the condition being placed fully 3 per cent higher than had been looked for, namely 25.6, which compared most favorably with the ten-year average of

of Sharp Advance During Past Month.

the state of the second the second tion, varying between \$75,000,000 and \$1,168,000 to shall seem to some death of the second tion being placed fully a per detailed the second tion being placed fully a per detailed to be second the second tion being placed fully a per detailed to be second the second tion being placed fully a per detailed to be second to be seen to see the second tion and area given was variously estimated at \$10,000,000 to \$48,000,000 bushels, but the majority of well-intermed dealers seemed to favor \$50,000,000 bushels. This would be a bountiful crop, being approximately 100,000,000 bushels more than had been langered intressed hast year. There are, howeful the second tion and area to make it some period last year. So week, and although the dealings were more as to make it foolish to worry at this early day.

Early in the week, cable advices were somewhat discouraging. European markets being influenced by larger worlds exports than expected, which resulted in a fatrly large ingent the second to the second tions by Russia continues to offer comparatively cheap wheat freely for region. Russia continues to offer comparatively cheap wheat freely for ferward shipment, which militates and flour. The downward tendency abroad was partly checked by reports that in Portugal official consent had been given, permitting additional importations of 1,600,000 bushels. After the Washinston report came out, proports that in Portugal official consent had been given, permitting additional importations of 1,600,000 bushels. After the Washinston report came out, proports that in Portugal official consent had been given, permitting additional importations of 1,600,000 bushels. After the Washinston report came out, proports that in Portugal official consent had been given permitting additional importations of 1,600,000 bushels. After the Washinston report came out, proports and the proposally to sellers for the decline, who had expected a rapid break Convention and the proposal to the proposal to the proposal to the

of supplies, therefore, from the production of the world's cutton crops to meet the requirements of the world's spinners at prevailing prices and especially from the present situation and outlook of general business.

The Statistical Position.

The statement cabled from Liverpoo outlook of general business. meet the requirements of the world's spinners at prevailing prices, and especially from the present situation and outlook of general business.

Chief Reasons for the Advance.
The technical speculative conditions in the contract markets, especially here and at Liverpool, and the very heavy

The Statistical Position.
The statement cabled from Liverpool thursday on the semi-annual statistics of the International Spinners' Federation shows that on March 1 the mill stocks of American cotton were 2 and at Liverpool, and the very heavy

ATLANTA AND

Georgia Mortgages 6 Our Atlanta City and Suburban Real Estate Mortgages earn for ou not less than 7 per cent, and sometimes as much as 8 per cent. They are based on from 40 to 50 per cent of a fair valuation of the property. We shall be glad to furnish inquiries with a long list of Virginia and other clients who have been dealing through us for many years. If you are interested, send for our booklet containing

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Interest payable January and July

To Yield 4.35%

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Will rent out your property for you, collect the rents, income or interest and make prompt and cer-

Will sell you railroad and steamship tickets or travelers'

Will pay interest, compounded monthly, on savings account balances.

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W. H. McCARTHY, Secretary. CARRIER AND DESCRIPTION OF THE PROPERTY OF THE

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First National Bank

"Big Building."

Capital and Surplus \$3,000,000 THE CALLES OF THE PARTY OF THE

all kinds of cotton for that date, how-ever, were estimated at 4,862,000 bales, ever, were estimated at 4,862.000 balea, ogalnst 4,769.000 last year. The world's visible supply of cotton of all kinds last Saturday was 5,715,578 bales, against 5,127.000 last year. Of that amount, 3,829,000 were of American product, against 3,650,000 last year. This included stocks at the principal scaboard points in this country of 735,000 bales, against 631,000 last year, and 608,000 bales at the principal interior towns, against 568,000 last year. The total amount of the American crop produced the past season that has been marketed is about 13,000,000 bales, against 12,500,000 marketed the same time last year. Of this amount, 7,477,000 bales have been exported from the opening of the season on September 1 to date, against 7,314,000 last year.

New Orleans, April 12.—Cotton closed at an advance this last week. This was chiefly due to unsensonably cold weather in the cotton region, which damaged young cotton in the earliest

sections, and caused delay to plant-

stock market was dull, with a tendency to heaviness toward the end of the week.

The significance attached to the rates decision extended beyond the mere effect of the sums involved in the proposed increases. The long delays in reaching a settlement opened the question of the adequacy of relief, if finally granted. The severe declines in ratiroad earnings would, it was declared, scarcely be made up by a 5 percent advance in rates. It was feared that the rate advance, if it comes, would be found lacking in its expected efficacy.

The brilliant promise of the government estate on winter wheat had been long foreseen. Heavy exports of copper also had prepared expectation for the reported decrease in stocks. No such favorable inferences were drawn from statistics of the steel trade. The monthly statement of unfilled orders revealed a severe shrinkage. The small volume of incoming business, together with reports of further cuts in prices, brought up the possibility of cuts in wages. Steel trade authorities were hopeful, however, that the worst of the depression had been felt. April settlements brought relaxation in all foreign markets. Russian and French demands for gold were modifying influences.

Prospects for success in next week's New York City bond sale gave tone to the bond market.

WITH THE FARMERS

By Prof. W. F. MASSEY

turned under will return to the soil from 150 to 200 pounds of nitrogen an acre. The same amount of nitro-gen bought in a complete fertilizer would cost from \$31.50 to \$42 an acre,

And yet there are farmers all over the South who are selling off large amounts of nitrogen in cotton seed and trying to replace it with a fertilizer that has but 1.65 pounds of ni-trogen in each 100 pounds, and the soil grows poorer, of course, while they could have nitrogen in abundance with-out buying it in a fertilizer if they al-ways had crimson clover to turn under for corn or cotton.

Sparrows and Peas.

Please tell me if there is anything prevent the sparrows from eating Anything that would poison the spar-rows would be apt to poison the peas. In a small garden patch you could stretch millinet over the rows and keep them off. Other Weeds in Alfalfa

"Some weeds have appeared in my alfalfa. They have been blooming most of the winter. Never saw them before and I am thinking of sowing millet to ride) of potash should fortilizer for tobacco, frey will be dead before time to sow only damage the quality millet, as both are winter weeds. The If it will not smother them out?"

by will be dead before time to sow only damage the quality of the tobacco. But kaint in a tobacco fertilizer will be the little purple flowers is a delay the ripening of the crop too late. The high grade suiphate of potain amplexicable, commonly known as is the only form that should be used in a fertilizer intended for the

hesitate to sow it. I want something it seems that some fall is which I can cut as early as possible, and had thought of millet." You can lizers are cure-alls for every tropake a fair eron of hay on strong land with plants. No sort of fertilizer

sections, and caused delay to planting seek the trade will first ling elsewhere.

This coming week the trade will first digest reports from the belt illigher prices will be inevitable if the belt sends in the reports that would seem justined following the cold weather. On the other hand, if the new week is featured by a favorable are counts from the interior may be only temporary.

The lateness of the crop in the most southern portions of the belt will cause much discussion of the August movement in the near future, and will intensify any builtish features that may develop in the spot markets.

WEEKLY FINANCIAL

New York, April 12.—Speculation this week maintained its attitude of waiting on the freight rates decision. The stock market was duil, with a tendency to nearliness toward the end of the week of the week. The slope have to nearly near the condition of the spot market was duil, with a tendency to nearly near the condition of the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to the spot market was duil, with a tendency to nearly near the long delays in reaching a section of the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the spot market was duil, with a tendency to nearly near the what disappointing. There appears to be no exact or extended data as to its value as a pasture plant. Those who try it should do so on a small scale

Monday, April 13, 1914. until they prove its adaptability to Nitrogen in Crimson Clover.

"In turning under a crop of criming son clover in bloom, how much nitrogen will be added to will be added to stumps.

I will add that it must be remembered that it is a woody climber and that the green growth should be cut often to make it of value, and the plant being perfectly hardy will eventually fill the ground with stumps.

will be added to the soil?" Crimson clover turned under will return a large amount of nitrogen to the soil. But you must remember that not all of this came from the air, though on a thin soil probably the greater part of it did. The New Jersey station found that a growth of crimson clover 28 inches high contained in the whole plant per acre 212 pounds of nitrogen. In Alabama Professor Duggar found 144 pounds of nitrogen in an acre of crimson clover. This was probably a smaller growth than that in New Jersey, and probably grown on poorer soil, more of it came from the air. But he also states that in this Alabama Profess that in this Alabama Professor that in the fail, mulch and leave them untouched till after the berries are gone? Others say take off the fall mulch in spring, as there will be insects in it, burn it and cultivate the plants, and put on fresh mulch. Which is the best?" You can dust the lodging place

put on fresh mulch. Which is the best?" You can dust the lodging place barna case if the clover was cut, there would remain in the roots and stubble only twenty-four pounds of nitrogen, or just about as much nitrogen as a crop of cotton would remove from the land. It is safe to say, then, that an ordinary growth of crimson clover turned under will return to the soil keep a strawberry bed longer than two
fruiting seasons, as it is better to plant
a new bed every spring and turn under
the old one after two seasons' fruiting.
The row should be mulched in spring
to keep the fruit clean, and this removed after the fruit is off, and the
soil between the rows well oultivated
and fertilized to make strong crowns
for the next season. It is far better
to plant a new bed than to try to keep
an old one clean of weeds.

What Is Kalnitt

oplant a now weeds.

What Is Hainit?

Greenesville County: "I wish to find out what kainit is, and what it is used for in connection with other fertilizers." Kainit is salt mined in Gerwhich contains some potash, which contains some potash. ers." Kaint is sait mined in tier-many, which contains some potash, and when used in a fertilizer is used to get the potash. The potash in kaint is in the form of a sulphate, applied to English peas but being associated with so large ar the sparrows from eating amount of the chloride of sodium, or common salt, that when used in a fer and a large amount of common sait and magnesia. As a source for potash it is more costly than the refined articles sold as murlate and sulphate of potash, since it would require 400 pounds of the kainit to furnish the same amount of potash that is contained in 100 pounds of the murlate or sulphate. 100 pounds of the muriate or sulphate Neither kainlt nor the muriate (chio ride) of potash should be used in

N. C: "I am short of dry feed on my farm and want to sow something for hay, and do not know what to sow. I notice that you said that millet is dangerous food for horses, and hence hesitate to sow it. I want something the said in it, but it makes fine sweet potatoes, but they will not keep in winter; they all rot. What kind of fertilizer shall I use to prevent this My tomatoes blight, too. How shall fertilize these to prevent the blight. It seems that some farmers have got

the heads are well developed and in bloom. If you let it stand and ripen seed, it will be dangerous for horses, but cut in bloom there will be no dan-

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